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marck gives especial interest to the sketches of those two statesmen. The longest and on the whole most brilliant of the seven essays is that upon Bismarck. The strength and weakness of the builder of the German Empire are strikingly portrayed. Future students of German history will undoubtedly turn to this paper frequently, because of the light it throws upon many controverted questions.

The analysis of the work of Stein is also admirably done. "He was second in point of time, of the three great German statesmen since the Reformation. The first of these was Thomasius, mainly a publicist. . . . In any comparison between the latter two [Stein and Bismarck], the world at large will doubtless award the first place to Bismarck", but Mr. White points out that Bismarck had at his command greater forces and had the support of William I, of Moltke "the greatest soldier since Napoleon," of Roon, "the greatest of army organizers," and finally of "an uprising of German feeling fully equal to that which Stein had done so much to arouse against the Napoleonic tyranny." Mr. White gives Stein a place equal to Bismarck "as regards services to German nationality, superior as regards service to humanity."

The present controversies between the papacy and the governments of Portugal and Spain give added interest to Mr. White's account of the Sarpi's heroic services to Venice in the struggle against Rome; while the recent activities of the International Tribunal at the Hague give timeliness to an estimate of the life and work of Grotius "who thought out for Europe the precepts of right reason in international law."

Not the least among the charms of Mr. White's book is the appeal it will make to the general reader. It will be instructive and entertaining alike to layman and specialist.

EMORY R. JOHNSON.

Wright, C. W. *Wool Growing and the Tariff.* Pp. xiii, 362. Price, \$2.00. Boston: Houghton, Mifflin Company, 1910.

This book contains a careful study of the relation of the American protective system to the wool growing industry. It is to be hoped that this study of one phase of our tariff history will soon be followed by others dealing with other industries. So many generalizations are made to-day in reference to the influence of tariff legislation on industrial development that a concrete study of one industry is to be welcomed by all thoughtful students of the subject.

The author traces the rise of the wool growing industry in the east, its steady progress westward, and its final location in the Far West, where it is to-day in a new position no longer quite able to hold its ground. Throughout the historic treatment, much interesting light is thrown on the general economic conditions of the times. Though the book is primarily on wool growing, the author correctly maintains that its development cannot be properly understood as an isolated phenomenon.

The primary object of the study is to ascertain to just what extent the various changes in our tariff policy have either aided or retarded the development of the industry in question. The author throughout his investigation constantly emphasizes the fact that not *one* but a great variety of influences have at one time or another affected the course of the wool industry, and that the same factor has never been the ruling one for any two successive periods. When it is stated that the development of the industry has been controlled in turn by "the spread of population, the rise of manufactures, the relative changes in the prices of agricultural products and the competition of other farm pursuits, the abnormal conditions of war with its distorting inflation of the currency, the opening of the Far West, and again the greater relative profits in other lines of agriculture," it seems as though the author had left little room for any influence on the part of our past tariffs. This in fact is the author's conclusion. "There was not a single one of the periods into which the history of the period has been divided when we did not find some one influence, or possibly some half-dozen, more potent than the tariff. At best the tariff was of minor importance." Its influence has been only in the field of raising the price of wool above that in the world's market, and thereby somewhat increasing the number of sheep in the country, chiefly since the war, and after the rise of the industry in the Far West. This increase in the number of sheep, the author views as but a relatively small proportion of the total number of sheep. "The assertion, frequently met, that the very existence of the sheep industry of the country depends on the duties finds no substantiation in the facts of history."

"As for the future, there seems at least a chance that the tariff may play a more prominent part than heretofore. Present tendencies point to a decline in sheep-raising as an independent industry mainly for wool. Mutton will increasingly become of first importance, and wool secondary. In the East, where sheep promise to be incidental to general farming, and wool subordinate to mutton, the basis of the industry will be such that the tariff on wool can be of but comparatively slight moment. In the West, which offers far larger possibilities and a more dependent basis, the competition of the foreign grower is likely to become more serious, and there, in the main seat of the industry, protection can do much more for the wool grower. Still in that section also, just so far as mutton becomes the main object in place of wool, to that extent the weight of this foreign rivalry will be lessened, the security of the industry strengthened, and the influence of the tariff diminished."

In the opinion of the author the most far-reaching influences in the various phases of the development of the industry has been the slow sure march of the center of industry from the Atlantic coast to the Far West, following or rather accompanying, the westward movement of settlement and development so characteristic of the American economic history of the nineteenth century. Wool is primarily a "frontier" product. In proportion as a section of a country becomes more densely populated sheep raising for the clip seems to decrease. The land becomes more valuable for other purposes and the available capital seems to find more remunerative channels.

To the book are added several valuable appendices, one of which contains an exhaustive bibliography. The others contain tables largely statistical giving such information as the number of sheep and amount of wool produced in the United States, 1840-1907, etc. In addition there is an index. Throughout the work are to be found many footnotes of value to the more interested reader. Altogether the book is a valuable addition to the literature covering various phases of American economic history.

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